

Subject: Upcoming SCEIS Changes Relating to General Deposit Bank Accounts

Audience: Finance Directors, G/L Managers, AR Managers

In the upcoming months, the SCEIS Team and the Office of the State Treasurer (STO) will be bringing the State's General Depository bank accounts into the SCEIS system. This activity is required in order to assist the State in retiring the legacy General Ledger (G/L) system, STARS. By bringing these bank accounts into the SCEIS G/L, the SCEIS system will provide additional functionality to meet the legislative requirements mandated to the STO (see Title 11 of the SC Code of Laws).

SCEIS will assist the STO in meeting these legislative requirements more efficiently by using the same functionality that records the cash activity at the agency level to provide detail bank balance information, reconciliation and to record specific bank transactions (return checks, fees, charges and other adjustments).

So what does this mean for your agency?

1. The use of the G/L accounts 1000030000 and 1000040000 will be eliminated in your transactions.
2. New G/L accounts will be created which reflect the specific bank involved in the deposit transaction (and type of transaction).
3. The SCEIS G/L reports which are used to reflect cash balances (example: ZGLA) will have additional G/L codes listed (only those used by your specific agency).
4. As a bank is brought live into the SCEIS system, there will be a validation added which will compare the FMS Ledger code (in the SCEIS Reference field) to the cash G/L account used to ensure they match (same bank). If they do not, the document will not be able to be parked or posted until it is corrected. Currently in SCEIS, for non-live banks, the validation compares the FMS Ledger to the cash G/L to ensure it is either 1000030000 or 1000040000.
5. As we convert a bank account, the SCEIS Team will be analyzing the actual postings to the specific bank (using the FMS Ledger code). The STO staff will assist in determining the items which have not cleared the bank (bank reconciliation process). We will then take all prior Fiscal Year items that have cleared the bank and make a journal entry moving cash from the 1000030000 and 1000040000 accounts to the appropriate new bank account G/L code (maintaining all accounting strings). The actual cash balance will not be adjusted, just moved from one G/L to another. For the current Fiscal Year, we will try and move each item document by document. For each agency, there will be a spreadsheet available identifying how the journal entry was created. We will also provide the journal entry document numbers.

6. By using the multiple bank G/L accounts for each bank account, the STO will be able to utilize the SCEIS General Ledger to assist in their bank reconciliation with recognition of which transactions have cleared the bank and which have not. You will be able to recognize when your agency has deposits which you entered into the system and have not cleared the bank (on a monthly basis). This will allow you and your staff to work with the STO deposit team (Katrina Baker and her staff) to ensure that all deposits are credited properly and timely.

Due to the number of bank accounts involved, these will be brought live into the system in a phased approach. As each account is worked to bring it into SCEIS, AND if your agency has traditionally used the specific bank, you will be contacted about the specific changes and the anticipated date of go-live. As the go-live date approaches, we will be confirming with your staff that all is ready and what steps will be required of your agency, which should be minimal.

If you or your staff has any questions or concerns, please feel free to contact the following individuals:

SCEIS – Doug Cooper 803-734-8032; dcooper@sceis.sc.gov

STO – Katrina Baker 803-734-2699; Katrina.baker@sto.sc.gov

Thank you,

The SCEIS Team and the Office of the State Treasurer